

NORTH COMMONSIDE

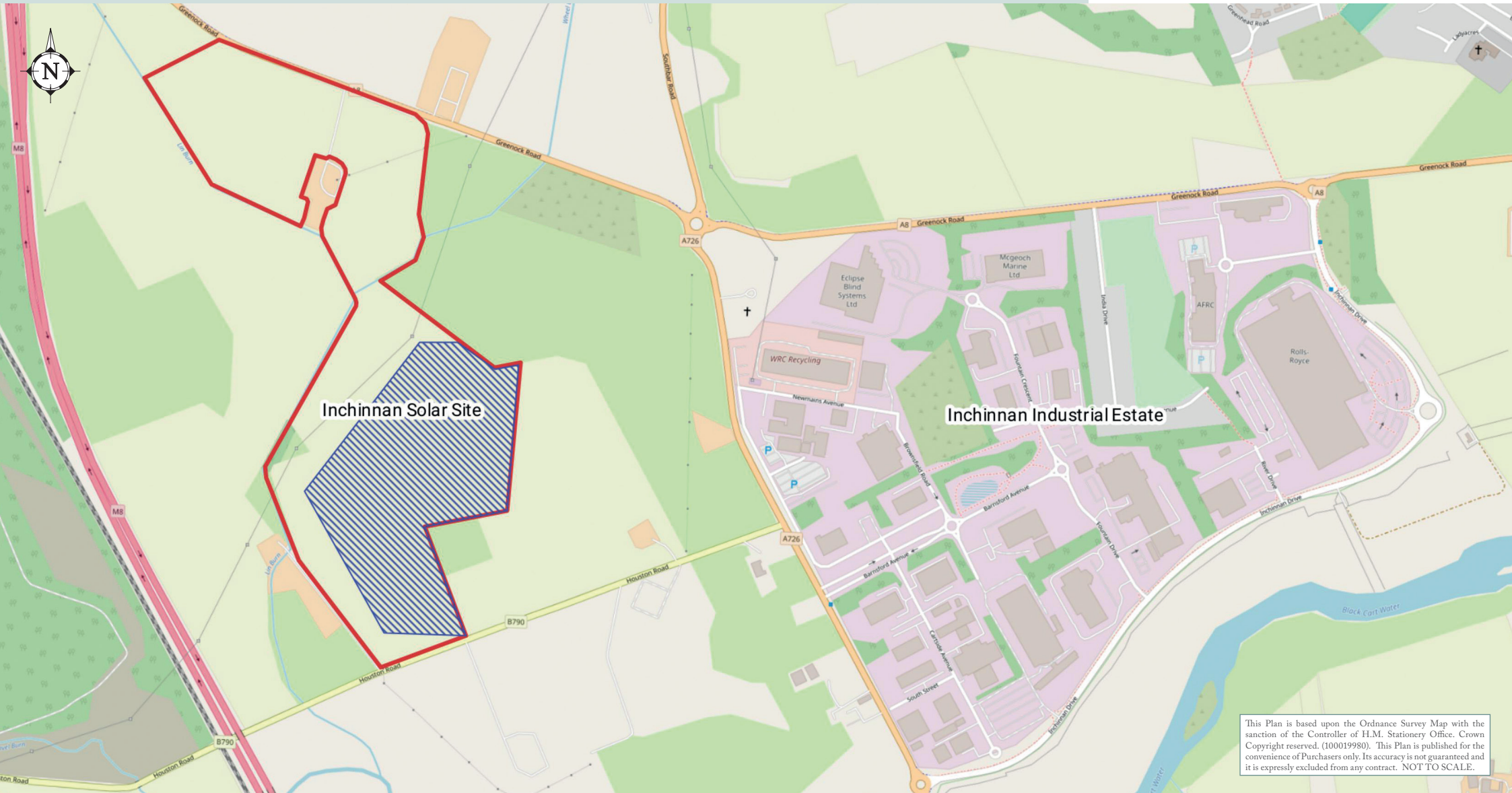
INCHINNAN, RENFREWSHIRE

SOLAR PV DEVELOPMENT OPPORTUNITY

INCHINNAN SOLAR FARM

Inchinnan Solar Farm secured planning permission in January 2023 and has a viable grid connection in the local electricity network.

The seller owns the heritable interest in the land and is seeking to enter a lease at market rates with developer who will build and operate the scheme.



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GENERAL REMARKS & INFORMATION

OVERVIEW

We provide below a summary of the salient points relating to the development.

Detailed information will be available in the date room with access provided following the signing of a non-disclosure agreement.

GRID

The scheme has offers from the DNO for two points of connection.

The North connection is for 5MW and has a connection date in October 2025. The South connection is for 4.3MW and has a connection date of May 2026. Combined, the connection costs are of the order of £160k per MW(AC). Both have completed the Statement of Works process and the second stage grid payment has been made.

PLANNING

Planning permission was granted by Renfrewshire Council in January 2023 (22/0582/PP). A Section 42 application was granted in November 2023 (23/0431/PP) to vary the conditions to allow the scheme to operate for 45 years. A plan showing the approved layout and associated works is provided to the right. Discharge of conditions is underway.

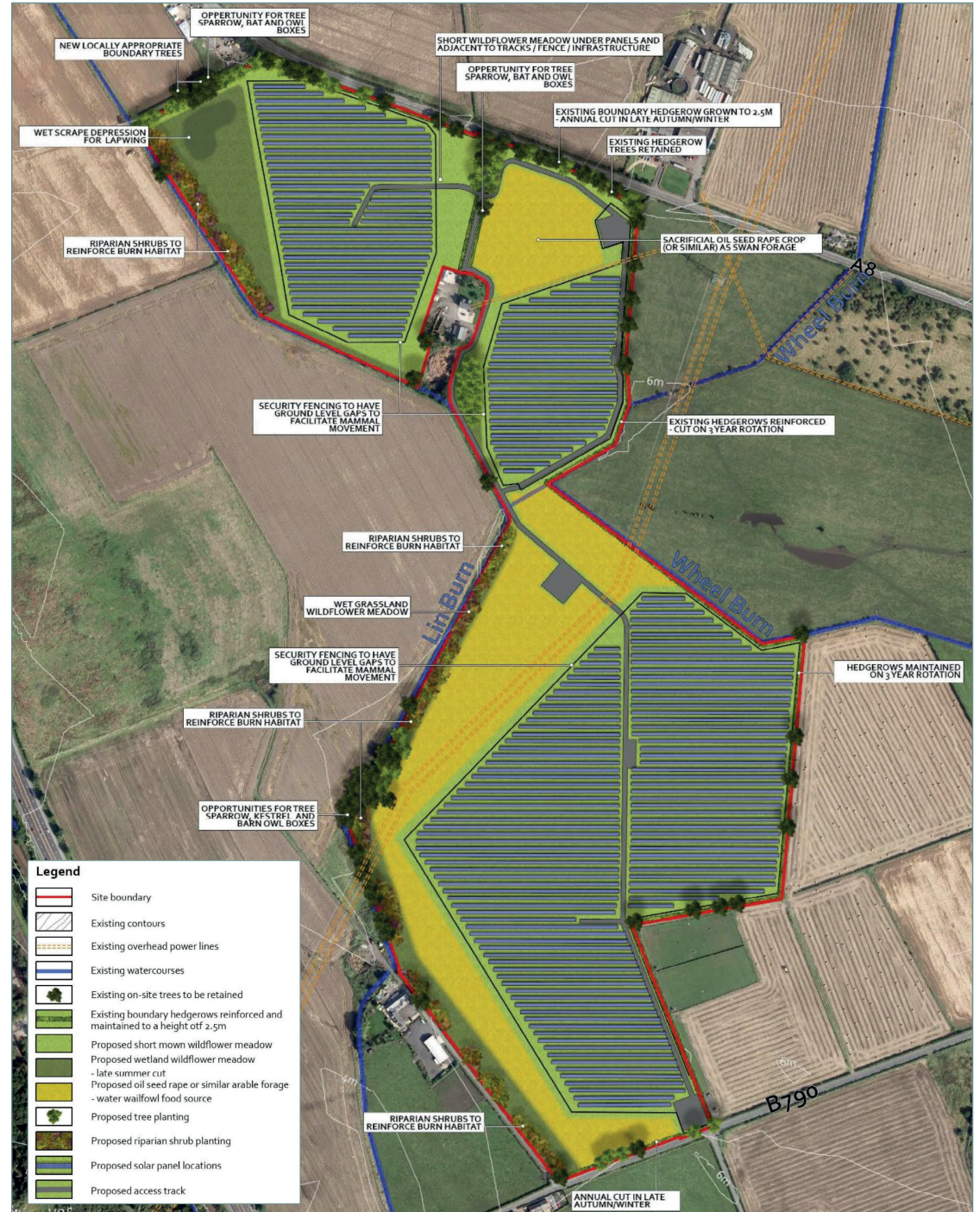
LAND

The development/leasehold interest is being marketed by the heritable owner of the land. The intention is to enter a lease agreement with the purchase of the development rights (primarily the grid connection offer). Headline terms for the lease agreement are provided in the further information available upon signing a non-disclosure agreement.

The full planning permission allows for up to 20MW to be developed. The area hatched blue in the plan on page 1 is the area intended to be leased as this can accommodate the panels required for 9.3MWAC. It is proposed the area outside of this will be retained by the vendor, but may be available by negotiation.

PRIVATE WIRE OPPORTUNITIES

Inchinnan solar is located close to the Inchinnan industrial estate where there are multiple large energy users. Positive initial discussions have been had with two significant energy users, which represent an opportunity to add value to the site.



SOLICITORS

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FINANCIAL REFERENCE

Proof of certain funds (evidence of cash deposits, bank guarantees and/or loan agreements) must be provided along with any offer for the satisfaction of the Sellers.

If you wish to make an offer, please contact the Selling Agents to confirm the Anti Money Laundering requirements for purchasers that need to accompany an offer.

STIPULATIONS

DEPOSIT

If exchange and completion are not simultaneous, then within 7 days of exchange a non-returnable deposit of 10% of the purchase price shall be paid.

The balance of the purchase price will fall due for payment at the date of entry (whether entry is taken or not) with interest accruing thereon at the rate of 5% above Bank of Scotland base rate. No consignment shall be effectual in avoiding such interest.

DISPUTES

Should any discrepancy arise as to the boundaries or any points arise on the Remarks, Stipulations or Plan or the interpretation of any of them, the question shall be referred to the arbitration of the Selling Agents whose decision acting as experts, shall be final.

PLANS, AREAS AND SCHEDULES

These are based on the ordnance survey conducted in respect of the relevant asset and are for reference only. They have been carefully checked and computed by Savills and the purchaser shall be deemed to have satisfied themselves as to the description of the property and any error or misstatement shall not annul the sale nor entitle either party to compensation in respect thereof. At some locations, the extent of the legal title area may vary from the boundary fence. Each property will be sold as per the legal titles.

GENERALLY

Should there be any discrepancy between these particulars, the General Remarks and Information, Stipulations and the Missives of Sale, or any sale contract or contract for the transfer of shares, the legal contract shall prevail.

APPORTIONMENTS

If appropriate, outgoings shall be apportioned between the Sellers and the purchaser(s) as at the date of entry.

OTHER MATTERS

None of the Information supplied in connection with the Transaction is to be taken as any form of commitment on the part of Savills, the Client, the Sellers, or any of their respective affiliates to proceed with the sale, and Savills or the Sellers reserve the right to amend the proposed timetable and/or the sale procedure or assets, to terminate the procedure, and to terminate any discussions and negotiations with you at any time without notice and without giving any reason. In addition, the Sellers are under no obligation to accept the highest bid offered, or any bid at all. The provision of these particulars does not constitute an offer to sell or an invitation to purchase the property, or any securities, or any of the businesses or assets described in this document, or an offer of financing or an offer or recommendation to enter into any transaction described in this document.

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*Your attention is drawn to the
Important Notice opposite.*